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Scott County Assessor  
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812-752-0538

July 30, 2009

Barry Wood  
Director Assessment Division  
Department of Local Government Finance  
Indiana Government Center North  
100 North Senate Ave N1058(B)  
Indianapolis, IN 46204

Dear Barry,

We have completed the 2009 ratio study for Scott County's annual adjustment. We used every sale that was deemed valid, including multi parcel sales and sales that were vacant at the time of sale but are now improved. In order to get a better representation of the market 2007 sales were also used. The 2007 sales have not been time adjusted. The market in Scott County is static, the few sales that are occurring, outside of family and forced sales, are not increasing. Communicating with local appraisers confirmed that sales did not increase during 2008 and even started to decline during the last quarter of the year.

#### **Residential and Agricultural Homesites**

The rural townships vacant parcels were grouped together in three townships to create a better market area based on similar economic factors. The two larger township vacant parcels were not grouped together as they contained platted city lots. This method was used in order to establish land rates using an adequate number of sales for an area rather than just 1 or 2 sales per township. New neighborhoods have been created for mobile home parks and single family manufactured homes and factors applied when necessary to bring the neighborhoods within IAAO standards. Foreclosed sales have been reviewed by neighborhood to determine if that was the normal market for the area.

#### **Commercial and Industrial**

The majority of Commercial and Industrial parcels are in Vienna Township and market activity is relatively low. Because of the lack of sales Commercial and Industrial properties have been grouped together to analyze the market trends. Sales from 2007 have also been used and have not been time adjusted. The 2009 ratio only has 11 useable

sales and 8 of those are 2007 sales. There are very few Commercial and Industrial unimproved land sales in Scott County. That is the reason we included 2007 vacant land sales for Commercial and Industrial properties to show that we are assessing them properly. There was only one vacant land sale in Scott County that was sold as industrial vacant land and that was in 2007. Just like the Residential, land rates have been changed where needed.

### **Summary**

Overall, we are seeing little change in the Residential values. There has been a slight change in a few areas and factors have been applied accordingly.  
Please contact me if you have any questions.

Sincerely,

Teresa Rigsby  
Scott County Assessor